

Resolution authorizing the grant agreement with TechColumbus for support of the Entrepreneurial Signature Program Continuity Project

(Economic Development and Planning) (\$250,000)

**WHEREAS**, the purpose the Entrepreneurial Signature Program Continuity Project is for TechColumbus to provide coaching, mentoring services to start-up Franklin County technology companies in order to help them create jobs, sell products, understand commercialization and domain issues; and

**WHEREAS**, TechColumbus, a non-profit technology business incubator located at 1275 Kinnear Road, is working to provide the catalyst to foster the 315 Research and Technology Corridor, create and support new and emerging sustainable technology companies that will help increase the commercial tax base in Franklin County; and

**WHEREAS**, since 2007 TechColumbus, with funding from Franklin County Board of Commissioners has assisted 895 start-up Franklin County companies with a combined payroll of \$55 million and an average salary of \$61,000 – 15% higher than the average wage in the county; and

**WHEREAS**, TechColumbus has also increased sales tax revenues by an estimated \$168,750 per year while assisting county school districts by an estimated \$1.6 to \$2.7 million a year; and

**WHEREAS**, pursuant to the provisions of Section 307.07 (B) 5 of the Ohio Revised Code, the County desires to support TechColumbus in its efforts pursuant to the terms outlined in the Grant Agreement; now

**BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO;**

That the attached grant agreement with TechColumbus in the amount of \$250,000 is hereby approved.

**AGENCY**

**FUNDING AMOUNT**

**TECHCOLUMBUS**

**\$250,000**

JRS/10.4.12